1991 – Volume 18

CONTENTS INDEX

Aggregation and Reciprocal Service Cost Allocation Charles Sutcliffe	September, No. 5, p. 721
Alternative Models for Assessing the Financial Condition of Business in Greece Panayiotis Theodossiou	September, No. 5, p. 697
Approximate Error in Using Accounting Rates of Return to Estimate Economic Returns Richard P. Brief and Raef A. Lawson	January, No. 1, p. 13
Approximate Error in Using Accounting Rates of Return to Estimate Economic Returns: A Correction Richard P. Brief and Raef A. Lawson	November, No. 6, p. 915
'Big Bath Accounting' Using Extraordinary Items Adjustments: Australian Empirical Evidence Paul Walsh, Russel Craig and Frank Clarke	January, No. 2, p. 173
Cash Flow Signals and Analysts' Earnings Forecast Revisions O. Douglas Moses	November, No. 6, p. 807
A Comparative Analysis of the Daily Behavior of Stock Returns: Japan, the US and the Asian NICs Kwang-Soo Ko and Sang-Bin Lee	January, No. 2, p. 219
A Comparison of Commercial Bank, Thrift, and Mortgage Bank Real Estate Lending Activity Alan K. Reichert	June, No. 4, p. 593
The Constant Growth Model and Personal Taxes Thomas J. O'Brien	January, No. 1, p. 125
Corporate Financial Policy: American Analytics and UK Taxation D.J. Ashton	June, No. 4, p. 465
Corporate Raiders and Takeover Targets Peter H. Eddey	January, No. 2, p. 151
The Cost of Dealer Services in the US Corporate Bond Markets Gordon V. Karels, Arun J. Prakash and Michael Smyser	June, No. 4, p. 483
Diversification and Interest Rate Risk Michael C. Ehrhardt	January, No. 1, p. 43

Dividend Omissions and Stock Market Rationality Chinmoy Ghosh and J. Randall Woolridge — April, No. 3, p. 315

Earnings and Dividends: Is There an Interaction Effect? Stephen Easton — January, No. 2, p. 255

Earnings Per Share Reporting for Canadian Companies with Complex Capital Structures James A. Millar and Ted Nunthirapakorn — January, No. 1, p. 109

Effects of Accounting Choice on the Explanation of the Market Risk in the Oil and Gas Industry Jeong-Bon Kim and Roland Lipka — January, No. 1, p. 61

The Effect of Ownership Control Status on Stock Price Reaction to the Adoption of LIFO Inventory Kenneth K. Leong, Janis K. Zaima and Thomas Buchman — April, No. 3, p. 405

Estimating A Firm's Cost of Capital: An Option Pricing Approach Chi-Cheng Hsia — January, No. 2, p. 281

Estimating the Gilt-edged Term Structure: Basis Splines and Confidence Intervals James M. Steeley — June, No. 4, p. 513

Ex-effects: Taxes, Transactions Costs and the Short-term Trading Hypothesis Ian R. Davidson — April, No. 3, p. 345

The Financial Characteristics Associated with Voluntary Liquidations Chinmoy Ghosh, James E. Owers and Ronald C. Rogers — November, No. 6, p. 773

Financial Ratios and Different Failure Processes Erkki K. Laitinen — September, No. 5, p. 649

The Foreign Acquirer Bonanza: Myth or Reality? Israel Shaked, Allen Michel and David McClain — April, No. 3, p. 431

Foreign Exchange Strategies: Spot, Forward and Options Menachem Berg and Giora Moore — April, No. 3, p. 449

Foreign Investment Barriers and International Asset Pricing Hsing Fang — June, No. 4, p. 531

Further Evidence of the Small Firm Effect: A Comparison of NYSE-AMEX and OTC Stocks Kenneth K. Leong and Janis K. Zaima — January, No. 1, p. 117

The Generation of Mean Gini Efficient Sets John Okunev — January, No. 2, p. 209

Going Private: Corporate Restructuring Under Information Asymmetry and Agency Problems Wi Saeng Kim and Esmeralda O. Lyn — September, No. 5, p. 637

The Hamada and Conine Leverage Adjustments and the Estimation of Systematic Risk for Multisegment Firms Kirt C. Butler, Rosanne M. Mohr and Richard R. Simonds — November, No. 6, p. 885

The Impact of Financial Factors on Proxy Contest Outcomes G.D. Hancock and M. Mougoué — June, No. 4, p. 541

The Impact of Index Futures Markets on Australian Sharemarket Volatility Allan Hodgson and Des Nicholls — January, No. 2, p. 267

The Impact of Overseas Listings on Shareholder Wealth: The Case of the London and Toronto Stock Exchanges Insup Lee — June, No. 4, p. 583

The Impact of Socioeconomic Variables and Credit Ratings on Municipal Bond Risk Premia Pu Liu and Fazel J. Seyyed — September, No. 5, p. 735

The Importance of Accrual Accounting as a Determinant of Submartingale Behaviour in Annual Income Numbers: Empirical Evidence from Finland Juha Kinnunen — November, No. 6, p. 861

Individual Versus Group Decision-Making Performance: A Further Investigation of Two Theories in a Bankruptcy Prediction Task Errol R. Iselin — January, No. 2, p. 191

The Information Content of the Trend Between Historic Cost Earnings and Current Cost Earnings (United States of America) Daniel Thorne — April, No. 3, p. 289

Initial Option Trading and Security Risk and Return Mahmoud Haddad and Frank L. Voorheis — November, No. 6, p. 903

The Intertemporal Stability of the Relationships Between the Asian Emerging Equity Markets and the Developed Equity Markets Yan-Leung Cheung and Yan-Ki Ho — January, No. 2, p. 235

The Investment Trust Discount Revisited Paul Draper and Krishna Paudyal — November, No. 6, p. 791

Long-run Earnings Forecasts by Managers and Financial Analysts Jon W. Bartley and Alex B. Cameron — January, No. 1, p. 21

Macroeconomic Factors and the UK Stock Market S. Poon and S.J. Taylor — September, No. 5, p. 619

Management Anticipation of Interest Rates: The Case of Commercial Banks Jennifer Francis — September, No. 5, p. 675

Modelling Directors' Remuneration Decisions in Small and Closely-held UK Companies Robert Watson — January, No. 1, p. 85

Option Prices as an Indicator of Stock Return Expectations Dan C. McGuire and Ronald J. Kudla — April, No. 3, p. 421

Option Valuation in Incomplete Markets: A Discrete-time CAPM Approach J.C. Bosch and Jack S.K. Chang — June, No. 4, p. 553

Parameter Specifications That Make Little Difference in Anomaly Studies Thomas M. Krueger and Keith H. Johnson — June, No. 4, p. 567

Pension Obligation and the Determination of Bond Risk Premiums: Evidence from the Electric Industry Sara Ann Reiter — November, No. 6, p. 833

Preferred Stock and Taxes Iraj Fooladi, Patricia McGraw and Gordon S. Roberts — January, No. 1, p. 99

Ranking Mutually Exclusive Investments: The Problem of Unequal Lives L.E. Sweeney and Krishna G. Mantripragada — June, No. 4, p. 609

Reducing the Uncertainty-Induced Bias in Capital Budgeting Decisions — A Hurdle Rate Approach Tarun K. Mukherjee — September, No. 5, p. 747

The Relationship Between Holding Gains and Equity Value: A Neoclassical Interpretation Kevin C.W. Chen — September, No. 5, p. 763

The Relationship in Time Between Annual Accounting Returns and Annual Stock Market Returns in the UK John O'Hanlon — April, No. 3, p. 305

The Relevance of Asymmetric Information to Financing Decisions Mark E. Bayless and J. David Dilts — April, No. 3, p. 331

A Study of Empirical Return Generating Models: A Market Model, a Multifactor Model, and a Unified Model S.J. Chang — April, No. 3, p. 377

Testing the Relationship Between Forward and Spot Rates in Foreign Exchange Markets Michael Theobald — January, No. 1, p. 1

'True and Fair': A Survey of UK Financial Directors C.W. Nobes and R.H. Parker — April, No. 3, p. 359

The Use of Segment Earnings Betas in the Formation of Divisional Hurdle Rates Mukund S. Kulkarni, Marian Powers and Donald S. Shannon — June, No. 4, p. 497

The Valuation of Natural Resources: Evidence from Oil and Gas Pure Plays John L. Crain and A.M.M. Jamal — September, No. 5, p. 755

Venture Capital Financing: A Conceptual Framework Swee-Sum Lam — January, No. 2, p. 137

When LBOs go IPO M. Fall Ainina and Nancy K. Mohan — April, No. 3, p. 393

AUTHOR INDEX

Anina, M.F. and N.K. Mohan — April, No. 3, p. 393
When LBOs go IPO

Ashton, D.J. — June, No. 4, p. 465
Corporate Financial Policy: American Analytics and UK Taxation

Bartley J.W. and A.B. Cameron — January, No. 1, p. 21
Long-run Earnings Forecasts by Managers and Financial Analyts

Bayless, M.E. and J.D. Diltz — April, No. 3, p. 331
The Relevance of Asymmetric Information to Financing Decisions

Berg, M. and G. Moore — April, No. 3, p. 449
Foreign Exchange Strategies: Spot, Forward and Options

Bosch, J.C. and J.S.K. Chang — June, No. 4, p. 553
Option Valuation in Incomplete Markets: A Discrete-time CAPM Approach

Brief, R.P. and R.A. Lawson — January, No. 1, p. 13
Approximate Error in Using Accounting Rates of Return to Estimate Economic Returns

Brief, R.P. and R.A. Lawson — November, No. 6, p. 915
Approximate Error in Using Accounting Rates of Return to Estimate Economic Returns: A Correction

Butler, K.C., R.M. Mohr and R.R. Simonds — November, No. 6, p. 885
The Hamada and Conine Leverage Adjustments and the Estimation of Systematic Risk for Multisegment Firms

Chang, S.J. — April, No. 3, p. 377
A Study of Empirical Return Generating Models: A Market Model, a Multifactor Model, and a Unified Model

Chen, K.C.W. — September, No. 5, p. 763
The Relationship Between Holding Gains and Equity Value: A Neoclassical Interpretation

Cheung, Y-L and Y-K Ho January, No. 2, p. 235
The Intertemporal Stability of the Relationships Between the Asian Emerging Equity Markets and the Developed Equity Markets

Crain, J.I. and A.M.M. Jamal September, No. 5, p. 755
The Valuation of Natural Resources: Evidence from Oil and Gas Pure Plays

Davidson, I.R. April, No. 3, p. 345
Ex-effects: Taxes, Transactions Costs and the Short-term Trading Hypothesis

Draper, P. and K. Paudyal November, No. 6, p. 791
The Investment Trust Discount Revisited

Easton S. January, No. 2, p. 255
Earnings and Dividends: Is There an Interaction Effect?

Eddey, P.H. January, No. 2, p. 151
Corporate Raiders and Takeover Targets

Ehrhardt, M.C. January, No. 1, p. 43
Diversification and Interest Rate Risk

Fang, H. June, No. 4, p. 531
Foreign Investment Barriers and International Asset Pricing

Fooladi, I., P. McGraw and G.S. Roberts January, No. 1, p. 99
Preferred Stock and Taxes

Francis, J. September, No. 5, p. 675
Management Anticipation of Interest Rates: The Case of Commercial Banks

Ghosh, C. and J.R. Woolridge April, No. 3, p. 315
Dividend Omissions and Stock Market Rationality

Ghosh, C., J.E. Owers and R.C. Rogers November, No. 6, p. 773
The Financial Characteristics Associated with Voluntary Liquidations

Haddad, M.M. and F.L. Voorheis November, No. 6, p. 903
Initial Option Trading and Security Risk and Return

Hancock, G.D. and M. Mougoué June, No. 4, p. 541
The Impact of Financial Factors on Proxy Contest Outcomes

Hodgson, A. and D. Nicholls January, No. 2, p. 267
The Impact of Index Futures Markets on Australian Sharemarket Volatility

Hsia, C-C January, No. 2, p. 281
Estimating A Firm's Cost of Capital: An Option Pricing Approach

Iselin, E.R. January, No. 2, p. 191
Individual Versus Group Decision-Making Performance: A Further Investigation of Two Theories in a Bankruptcy Prediction Task

Karels, G.V., A.J. Prakash and M. Smyser June, No. 4, p. 483
The Cost of Dealer Services in the US Corporate Bond Markets

Kim, J-B. and R. Lipka January, No. 1, p. 61
Effects of Accounting Choice on the Explanation of the Market Risk in the Oil and Gas Industry

Kim, W.S. and E.O. Lyn September, No. 5, p. 637
Going Private: Corporate Restructuring Under Information Asymmetry and Agency Problems

Kinnunen, J. November, No. 6, p. 861
The Importance of Accrual Accounting as a Determinant of Submartingale Behaviour in Annual Income Numbers: Empirical Evidence from Finland

Ko, K-S. and S-B. Lee January, No. 2, p. 219
A Comparative Analysis of the Daily Behavior of Stock Returns: Japan, the US and the Asian NICs

Krueger, T.M. and K.H. Johnson June, No. 4, p. 567
Parameter Specifications That Make Little Difference in Anomaly Studies

Kulkarni, M.S., M. Powers and D.S. Shannon June, No. 4, p. 497
The Use of Segment Earnings Betas in the Formation of Divisional Hurdle Rates

Laitinen, E.K. September, No. 5, p. 649
Financial Ratios and Different Failure Processes

Lam, S-S. January, No. 2, p. 137
Venture Capital Financing: A Conceptual Framework

Lee, I.
The Impact of Overseas Listings on Shareholder Wealth: The Case of the London and Toronto Stock Exchanges — June, No. 4, p. 583

Leong, K.K. and J.K. Zaima
Further Evidence of the Small Firm Effect: A Comparison of NYSE-AMEX and OTC Stocks — January, No. 1, p. 117

Leong, K.K., J.K. Zaima and T. Buchman
The Effect of Ownership Control Status on Stock Price Reaction to the Adoption of LIFO Inventory — April, No. 3, p. 405

Liu, P. and F.J. Seyyed
The Impact of Socioeconomic Variables and Credit Ratings on Municipal Bond Risk Premia — September, No. 5, p. 735

McGuire, D.C. and R.J. Kudla
Option Prices as an Indicator of Stock Return Expectations — April, No. 3, p. 421

Millar, J.A. and T. Nunthirapakorn
Earnings Per Share Reporting for Canadian Companies with Complex Capital Structures — January, No. 1, p. 109

Moses, O.D.
Cash Flow Signals and Analysts' Earnings Forecast Revisions — November, No. 6, p. 807

Mukherjee, T.K.
Reducing the Uncertainty-Induced Bias in Capital Budgeting Decisions — A Hurdle Rate Approach — September, No. 5, p. 747

Nobes, C.W. and R.H. Parker
'True and Fair': A Survey of UK Financial Directors — April, No. 3, p. 359

O'Brien, T.J.
The Constant Growth Model and Personal Taxes — January, No. 1, p. 125

O'Hanlon, J.
The Relationship in Time Between Annual Accounting Returns and Annual Stock Market Returns in the UK — April, No. 3, p. 305

Okunev, J.
The Generation of Mean Gini Efficient Sets — January, No. 2, p. 209

Poon, S. and S.J. Taylor
Macroeconomic Factors and the UK Stock Market — September, No. 5, p. 619

Reichert, A.K. June, No. 4, p. 593
A Comparison of Commercial Bank, Thrift, and Mortgage Bank Real Estate Lending Activity

Reiter, S.A. November, No. 6, p. 833
Pension Obligation and the Determination of Bond Risk Premiums: Evidence from the Electric Industry

Shaked, I., A. Michel and D. McClain June, No. 4, p. 431
The Foreign Acquirer Bonanza: Myth or Reality?

Steeley, J.M. June, No. 4, p. 513
Estimating the Gilt-edged Term Structure: Basis Splines and Confidence Intervals

Sutcliffe, C. September, No. 5, p. 721
Aggregation and Reciprocal Service Cost Allocation

Sweeney, L.E. and K.G. Mantripragada June, No. 4, p. 609
Ranking Mutually Exclusive Investments: The Problem of Unequal Lives

Theobald, M. January, No. 1, p. 1
Testing the Relationship Between Forward and Spot Rates in Foreign Exchange Markets

Theodossiou, P. September, No. 5, p. 697
Alternative Models for Assessing the Financial Condition of Business in Greece

Thorne, D. April, No. 3, p. 289
The Information Content of the Trend Between Historic Cost Earnings and Current Cost Earnings (United States of America)

Walsh, P., R. Craig and F. Clarke January, No. 2, p. 173
'Big Bath Accounting' Using Extraordinary Items Adjustments: Australian Empirical Evidence

Watson, R. January, No. 1, p. 85
Modelling Directors' Remuneration Decisions in Small and Closely-held UK Companies